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COMMERCIAL NEWS.

DURING the week which has just closed there has been a decided lack of variety in the business transactions, and there was not a feature which served to make a great difference in the market. The sales were very few, the prices only slightly changed, and as usual during the past few weeks, there was a bit of plunging on Ewa, the price remaining firm. There was some selling which indicates the renewed calling of assessments on Olap. Taken through the five days of the week, there were 252 shares of Ewa offered and there were ready takers, for the insiders in this stock are waiting to get all of it that they may at the ruling rates. The bid price was \$24, even after the sharp offerings, which covered three days of the week. The outlook for the shares is just as good as ever and the brokers report that they have orders which will more than absorb the prospective offerings of the stock.

The only other transaction of size was the sale of 200 shares of Olap assessable stock at \$4. This decline was expected as the resumption of assessments has been the cause of some tightening with some of the holders of the stock. The stock is generally strongly held, and there promises to be not a great deal of it change hands. The stock was offered yesterday down as low as \$3, with a bid of \$2.75, but the stock which is thus represented was not sold. The paid up stock holds its own, and there are no selling orders in it. Hawaiian Sugar was sold at \$24 in a block of 50 shares and five Kahuku went at the same price. There was one sale of McBryde, 25 shares, at the ruling quotation, \$6.50, and eight O. R. & L. Company went at the regular price, \$93.

There seems to be little doing in bonds as the week's business in this line has been confined to a realization upon one bond, the price being for this, O. R. & L. Co. debenture, only \$101.50. Otherwise there has been a great shortage in interest in that branch of the market.

The banks report that money is steady, the ruling rates being as in the past 8 per cent, and there being loans at that price in the usual course of business. The real estate loan market is firm, there being plenty of trust money to meet the usual demand, at the above rate.

REAL ESTATE.

There has been very little doing in the real estate market during the week, owing to the waiting for something to turn up in the matter of Rapid Transit extensions, and the general trend of business at this time. There are several things in contemplation, one being the lease of the Bishop Estate property opposite the Alexander Young building, for stores. There are two men in the market for this lease and the prospect is that there will be a deal consummated very soon. It is understood that in the event of the acceptance of one of the bids there will be a building started at once, and that it will be constructed on San Francisco money largely. There may be several pieces made of the frontage, but owing to the agreements with the owners of the Young block there will be buildings which will not be out of tune with that structure, whoever may have the leases.

The Young building has reached such a stage that already there are many applicants for space. This has necessitated the rapid completion of the entrances, and a stairway to the second story has now been finished, so that early in next week there will be an opportunity for would-be lessees to inspect the rooms. According to the outlook, there will be offered for rental as offices only the first floor of the building. The upper stories will be devoted to the hotel, and while there may be a change in the future the plans are for the utilization of all above the first floor for that purpose. Many of the storerooms have been let already, and there are bids for others of the rooms.

The roof is on the Lewers & Cooke building, and the Waiter building has reached the first floor, where work is delayed owing to the non-arrival of iron beams. This is expected very soon.

The incorporation of the company which will erect the building for Egan and Frear on Hotel street, adjoining the Young building, means that that structure will be pushed to completion rapidly. The plans are new in the hands of the contractors, for bids, and work will be pushed ahead as rapidly as possible. There will be small delay as there will be no iron beams as was once contemplated, and this will not cause any delays.

The demolition of the frame structures which stand at the corner of Alakea and King streets, on the site of the structure which will be put up by the Kapiolani Estate, was begun yesterday, and these will soon be removed so that the construction may proceed. The work will be let at once, and the building put into use within a few months.

There have now been made ready for occupancy the three wards of the Honolulu Hospital for Incurables in Kaimuki. The administration building is under roof and there should be everything ready for occupancy within the next two months.

One of the transactions of the week was the making of a loan by the agents of the Germania Savings Society of San Francisco to Walter C. Weedon and wife, on the premises in Chaplin lane, Ewa of the Fisher lot. There are other loans in negotiation by these parties and they may be accomplished during the coming week. The officials of the Savings bank, who were here last year, now contemplate a return visit in August, to inspect their security and to look about for further investments. One of the leading properties in Fort street may be purchased soon as an investment by San Francisco people, who have been seeking income property here for some time.

Progress is being made with the stores which are going up at the corner of Nuuanu and Beretania streets, they having reached the second story. There are several new houses in contemplation in College Hills and Pawaa, plans being now in the hands of architects.

HONOLULU'S CELEBRATION

(Continued from Page 3.)

doing and would offer an opportunity for the Executive to meet and exchange the compliments of the day with the people. Such an event, he remarked, would bring the people together and would make it a more proper recognition of the day and its importance. If there was to be a ball he suggested that there might be a reception prior to it, or if desirable it could be held earlier in the day. The day was one, he said, when both the Executive and the first Judge of the First Circuit might read the Declaration of Independence without giving offense to either.

Governor Cooper said he thought there should be some such action, as the function could be carried through economically by the Government. He thought the reception should be followed by a ball. He believed there was not enough of that sort of thing; that the people should meet more frequently. If the reception could not be given in a dignified manner, he said, then it should not be given at all. There was an appropriation for such functions of \$3000 for two years, and he thought the Government could do as it did on the occasion of the inauguration, give a

jump sum of \$1000. He could not pledge the Government and said the Treasurer would have to answer, but Mr. Wright, who was present, kept a discreet silence.

Mr. Coelho said that he thought there should be set aside a sum for the purpose of having a celebration for the lepers of the settlement. He thought this would be the proper thing to show the aloha of the people for the unfortunate. The Governor said that there would without doubt be sufficient contributions made for this purpose. The meeting then adjourned and with the advice of several persons there were appointed the committees named above, for the work of the preparations for the day. The following were among those present:

C. M. Cooke, J. B. Atherton, J. A. Gilman, M. Phillips, E. R. Stackable, Mr. Brown, L. T. Peck, A. A. Wilder, S. Johnson, L. Kenake, J. M. Oat, G. H. Paris, G. H. Keen, A. Lewis, J. H. Fisher, C. D. Chase, W. H. Hoogs, Mr. Winston, Captain Pratt, W. W. Harris, Judge Humphreys, J. W. Jones, B. H. Wright, A. G. M. Robertson, A. W. Pearson, L. Andrews, Treasurer, Wright, R. Boyd, E. S. Boyd, Dr. Garvin, M. Campbell, W. E. Fisher, F. J. Testa, A. Brown, William J. Coelho.

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